

Opportunity Day

YE/2024

21 March 2025

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



AGENDA

01

**Company
Overview**



02

**Financial
Performance**



03

**Outlook &
Strategy**



04

**Project
Updates**



COMPANY HIGHLIGHTS

“Cleaner, Smarter and Stronger to Drive Sustainable Growth”

Financial Performance



- **Profit Sharing** in 2024 was 10,587 MB, increased by 42% YoY
- **Operating Profit** in 2024 was 9,283 MB, increased by 6% YoY
- **Net Profit** in 2024 was 5,412 MB, increased by 165% YoY



Winning RE Big Lot 2nd Round



- EGCO has been selected as one of the applicants for additional electricity production under the Office of the Energy Regulatory Commission (ERC) regulations **on 16 December 2024**
- EGCO will undertake **11 solar projects** with a total capacity of **448 MW** under FIT 2022-2030



Completion of Divestment in RISEC and BRWF



- **RISEC - Natural Gas Combined Cycle Power Plant in USA**
 - EGCO divested entire 49% ownership in RISEC to Shell Energy North America
 - ✔ The transaction was fully completed **on 24 January 2025**
- **BRWF - Wind Farm in Australia**
 - EGCO divested entire 100% ownership in the BRWF to Tilt Renewables
 - ✔ The transaction was fully completed **on 7 March 2025**



Yunlin OWF Officially Inaugurated



- **Yunlin - Offshore Wind Farm (OWF) in Taiwan** has been officially inaugurated on 4 March 2025, marking a major milestone in the country's clean energy transition
- The event gathered Taiwan government officials, TotalEnergies, EGCO, Sojitz Corporation and other stakeholders
- **Successfully operation** of all 80 wind turbine generators (WTGs) with the total capacity of 640 MW **since 30 January 2025**



QPL New PSA Signing Upcoming

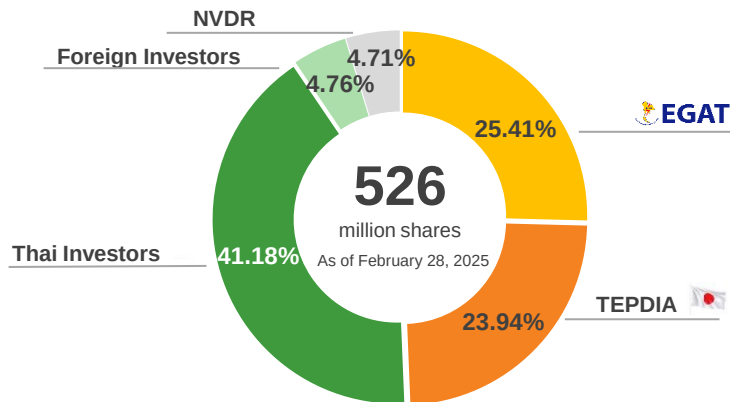


- **Quezon Power Plant (QPL), a wholly owned subsidiary of EGCO Group, expected to sign a 10+5 year Power Supply Agreement with Retail Electricity Supplier in March 2025**
- The effective of new PSA is **expected to start in Q4/2025** subject to the period of plant retrofit



EGCO AT A GLANCE

Shareholders Structure

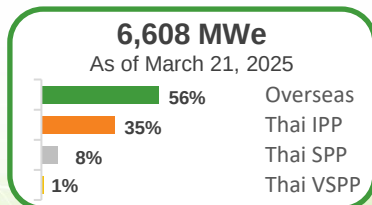


Company Information

Business Type	Resources/Energy & Utilities
Market Capital	THB 50,672 million as of 28 February 2025
Index	SET50 / SET50FF / SET100 / SET100FF / SETCLMV / SETESG
Credit Rating	TRIS "AA" with Stable outlook
CG Report	
Recognition	SET Awards 2021 "Rising Star Sustainability Awards" S&P Global Sustainability Award 2022 "Silver Class" The 1st independent power producer in Thailand

5 Business Line

- 1 Independent Power Producer (IPP)
- 2 Small Power Producer (SPP)
- 3 Very Small Power Producer (VSPP)
- 4 Overseas Power Producer
- 5 Other Businesses : Fin Tech, O&M, Innovation business, Management service, Oil pipeline, Industrial estate, Coal mining, LNG shipper, Water supply facility, Tank rental, Jetty management service, Logistics



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The **1st** power generating company in Thailand Listed on
DJSI Emerging Markets Index in Electric Utilities sector
 For **5th** consecutive years

EGCO BUSINESS OVERVIEW

EGCO operates/invests in 3 key areas covering the value chain

1 Upstream



Supply



• Industrial Estate: ERIE



• LNG Shipper License

2 Midstream



94%
of operating profit from
operating assets YE/2024



Power Business



IPP

• KEGCO (KN4)



SPP

• CWF • BPU
• KLU • EGCO Cogen Replacement



VSPP

• Solarco
• TWF
• SPP2



Overseas

• QPL

IPP

• KPG
• BLCF

SPP

• GEC
• NED

VSPP

• GPS

• XPCL
• NT1PC
• NTPC
• SBPL
• Yunlin

Overseas

• Gangdong
• CDI - KCE
• CDI - KPE
• CDI - Solar rooftop
• PAJU ES
• APEX
• Linden Cogen
• Marcus Hook
• Milford
• Dighton

3 Downstream



Customer Solution & Startup



• Management Service: QMS



• O&M Power Plant Maintenance : ESCO, PEPOI



• O&M Power Plant Maintenance: E&E, RES



• Fin Tech: Peer Power



• Innovation Business : Innopower



• Coal Mining : MME



• Oil Pipeline : TPN



• Water supply facility: CDI



• Tank rental: CDI



• Jetty management service: CDI



• Logistics: CDI

EGCO POWER PLANT PORTFOLIO



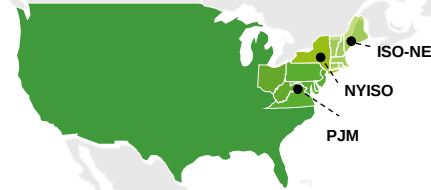
USA

1,185 MWe

924 MWe

261 MWe

* Including under construction projects



42

Power
Plants

Operating **6,461 MWe**

Under Construction **147 MWe**

Total 6,608 MWe

As of 21 March 2025



South Korea

903 MWe

893 MWe

10 MWe



Laos

696 MWe

696 MWe



Thailand

2,926 MWe

2,040 MWe

673 MWe

213 MWe



Taiwan

170 MWe

170 MWe



Philippines

683 MWe

683 MWe



Indonesia

45 MWe

44 MWe

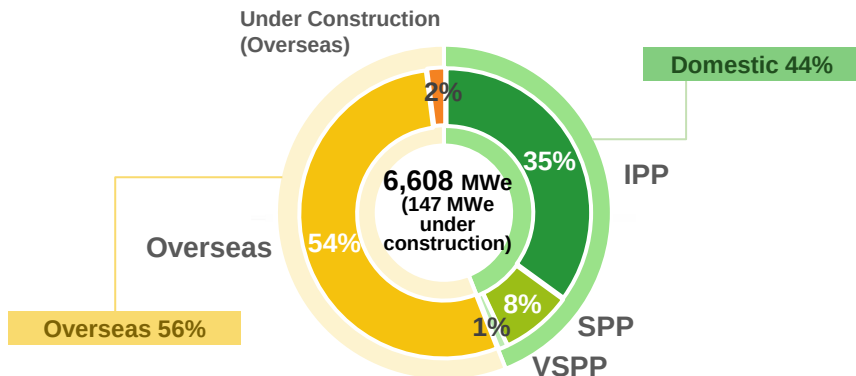
0.67 MWe

* Including under construction projects

EGCO POWER PLANT PORTFOLIO

As of 21 March 2025, EGCO currently has 42 power plants with total of 6,608 MWe (operating and under construction projects)

Power Generation Business



	Thailand	44%	2,926	
	USA	16%	1,039	
	South Korea	14%	903	
	Laos	10%	696	
	Philippines	10%	683	
	Taiwan	3%	170	
	Indonesia	1%	44	
Under Construction - Overseas		2%	147	APEX and CDI-Solar rooftop

Power Business by Type



Thermal 1,356 MWe

BLCP, QPL, SBPL

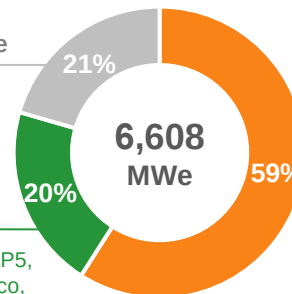


Renewable 1,350 MWe

NED, SPP2, SPP3, SPP4, SPP5, YGP, GPS, TWF, CWF, Solarco, Gangdong, NTPC, NT1PC, XPCL, Yunlin APEX; Mulligan Solar, Great Pathfinder, Angelo Solar, Big Elm Solar, Timbermill Wind

Under Construction:

CDI-Solar rooftop, APEX (Downeast Wind, Wheatsborough Solar, Angelo Battery Storage, Great Kiskadee Storage, Prosperity Wind, Coldwater Solar)



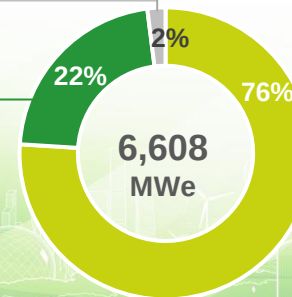
Combined-Cycle 3,902 MWe

KEGCO, KPG, PAJU ES, BPU, KLU, Linden Cogen, CDI - KCE, CDI - KPE, Marcus Hook, Milford, Dighton EGCO Cogen Replacement

Power Business by Offtake

Industrial User 145 MWe

Power Pool 1,473 MWe



PPA 4,990 MWe

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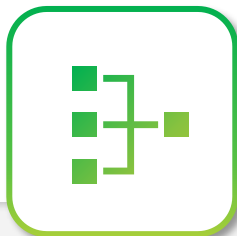
04

**Project
Updates**



KEY FINANCIAL HIGHLIGHTS

Profit Sharing



10,587 MB

+42% YoY

- In 2024, the company recorded the profit sharing of 10,587 MB, increased by 3,137 MB or 42% YoY
- Increased electricity sales from Yunlin and NTPC
- Higher revenue in project sales from APEX
- Revenue recognition from COMPASS and CDI

Operating Profit



9,283 MB

+6% YoY

- In 2024, the company recorded the operating profit of 9,283 MB, increased by 549 MB or 6% YoY
- Higher electricity sales from Yunlin, QPL and NTPC
- Revenue recognition from COMPASS and CDI

Net Profit



5,412 MB

+165% YoY

- In 2024, the company recorded the net profit of 5,412 MB, increased by 13,796 MB or 165% YoY
- Higher operating profit from overseas
- Lower impairment loss and extra items

OPERATING PROFIT OF OPERATING ASSETS : BREAKDOWN YE/2024

(Excluding holding company)

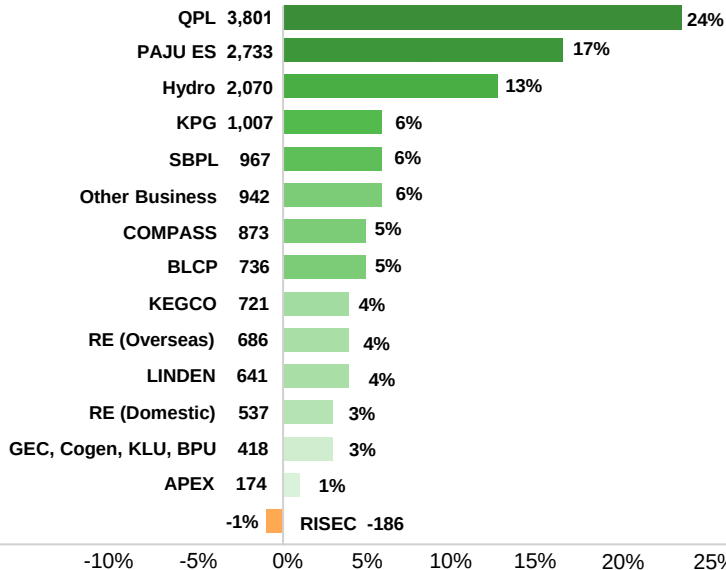
Total in YE/2024 16,120 MB*



Domestic
21% or 3,307 MB

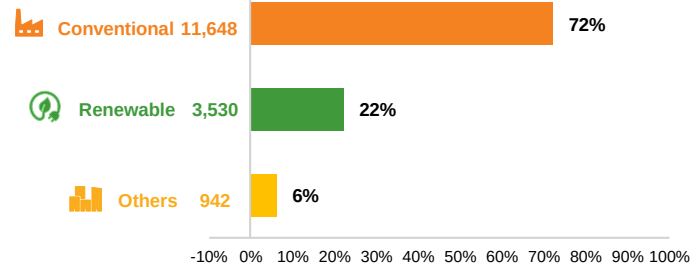


Overseas
79% or 12,813 MB



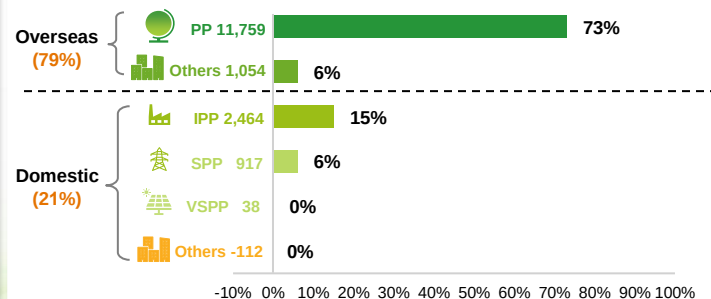
Unit: Million Baht (MB)

By Fuel Type 16,120 MB*



Unit: Million Baht (MB)

By Business Line 16,120 MB*



Unit: Million Baht (MB)

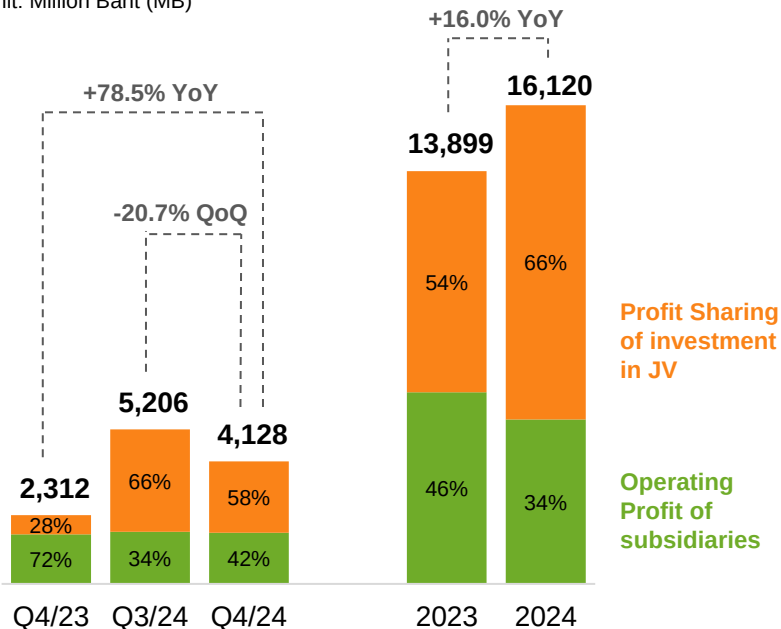
*Note: Operating Profit = Profit before FX, Deferred Tax, TFRIC 4, Impact of Financial Instruments and Impairment
Operating Profit = operating profit of operating asset – holding company (YE/2024: 9,283 = 16,120 – 6,837)

OPERATING PROFIT OF OPERATING ASSETS

(Excluding holding company) increased by 16.0% in 2024 mainly from overseas power plant

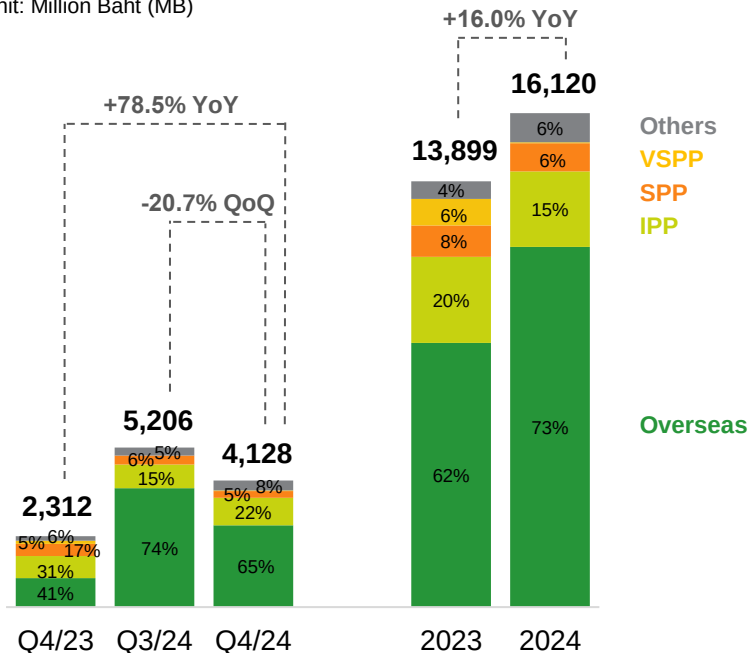
Operating Profit Breakdown by Business Type*

Unit: Million Baht (MB)



Operating Profit Breakdown by Power Plant Type*

Unit: Million Baht (MB)



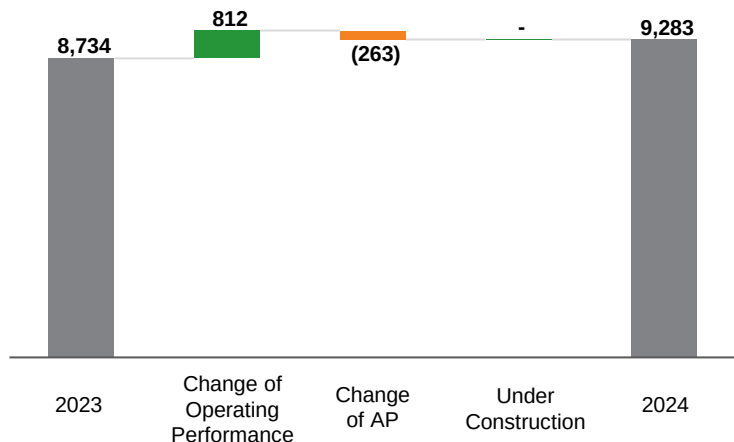
*Note: Operating Profit = Profit before FX, Deferred Tax, TFRIC 4, Impact of Financial Instruments and Impairment

Operating Profit = operating profit of operating asset – holding company (YE/2024: 9,283 = 16,120 – 6,837)

OPERATING PROFIT AND NET PROFIT

Operating Profit

Unit: Million Baht (MB)



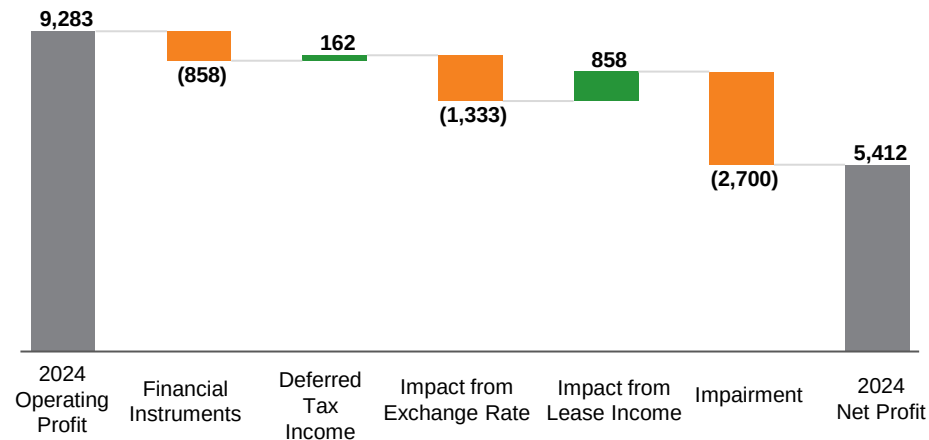
Operating Profit in 2024 was 9,283 MB, increased by 549 MB or 6% from 2023 mainly due to:

Increase in **change of operating performance:**

- Higher electricity sales in Yunlin due to increased operation of WTGs and lower administrative costs
- Higher electricity sales due to higher water level in NTPC
- Recognized revenue from COMPASS and CDI

Net Profit

Unit: Million Baht (MB)



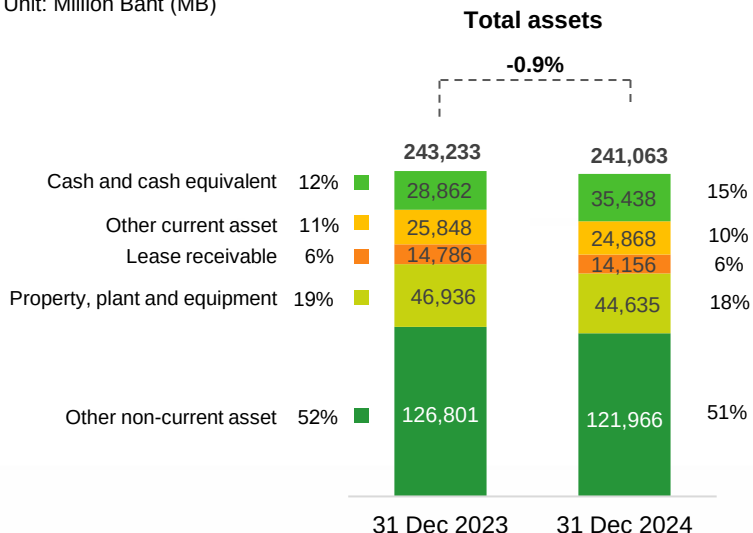
Net Profit in 2024 was 5,412 MB. The significant details are as follows:

1. **Loss on financial instruments** mainly from APEX
2. **Loss from foreign exchange** mainly from KRW depreciation against the US Dollar
3. **Gain from lease income** mainly from IPPs
4. **Loss from Impairment** from QPL and TPN

CONSOLIDATED FINANCIAL POSITION

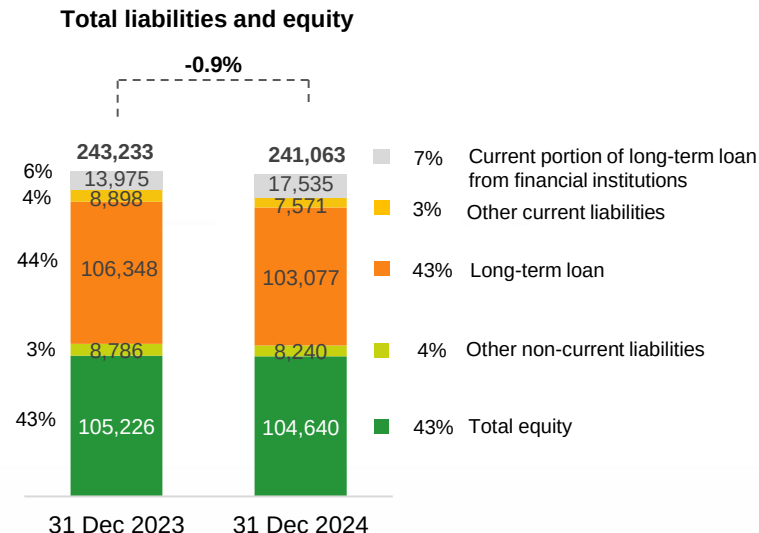
BALANCE SHEET

Unit: Million Baht (MB)



Total assets as of 31 Dec 2024 were 241,063 MB, decreased by 2,170 MB or 0.9% from 31 Dec 2023. The details are as follows:

- **Current assets** increased by 5,596 MB mainly from cash and cash equivalent and non-current asset held-for-sale
- **Non-current asset** decreased by 7,766 MB mainly from investment in associates and investment in joint ventures



Total liabilities as of 31 Dec 2024 were 136,423 MB, decreased by 1,584 MB or 1.5% from 31 Dec 2023. The details are as follows:

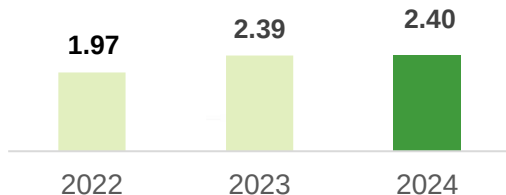
- **Current liabilities** increased by 2,233 MB from current portion of long-term loans from financial institutions
- **Non-current liabilities** decreased by 3,817 MB mainly from long-term loan reclassification

Total equity as of 31 Dec 2024 was 104,640 MB, decreased by 586 MB or 0.6% from 31 Dec 2023

KEY CONSOLIDATED FINANCIAL RATIO

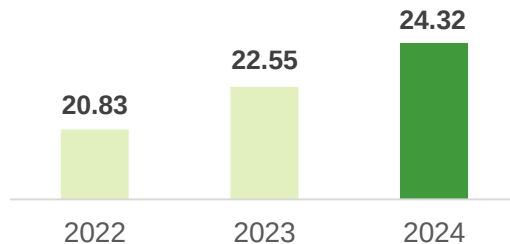
Current Ratio

Unit: Times



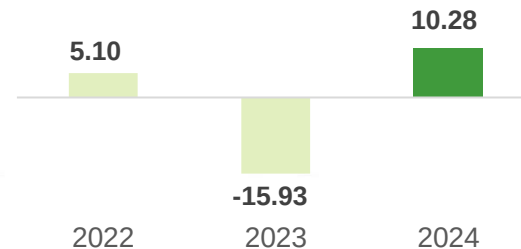
Gross Profit Ratio

Unit: %



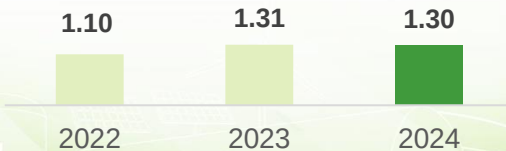
Net Profit per Share

Unit: THB



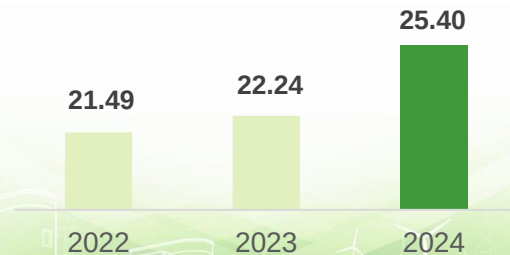
Debt to Equity Ratio

Unit: Times



Operating Profit Ratio

Unit: %



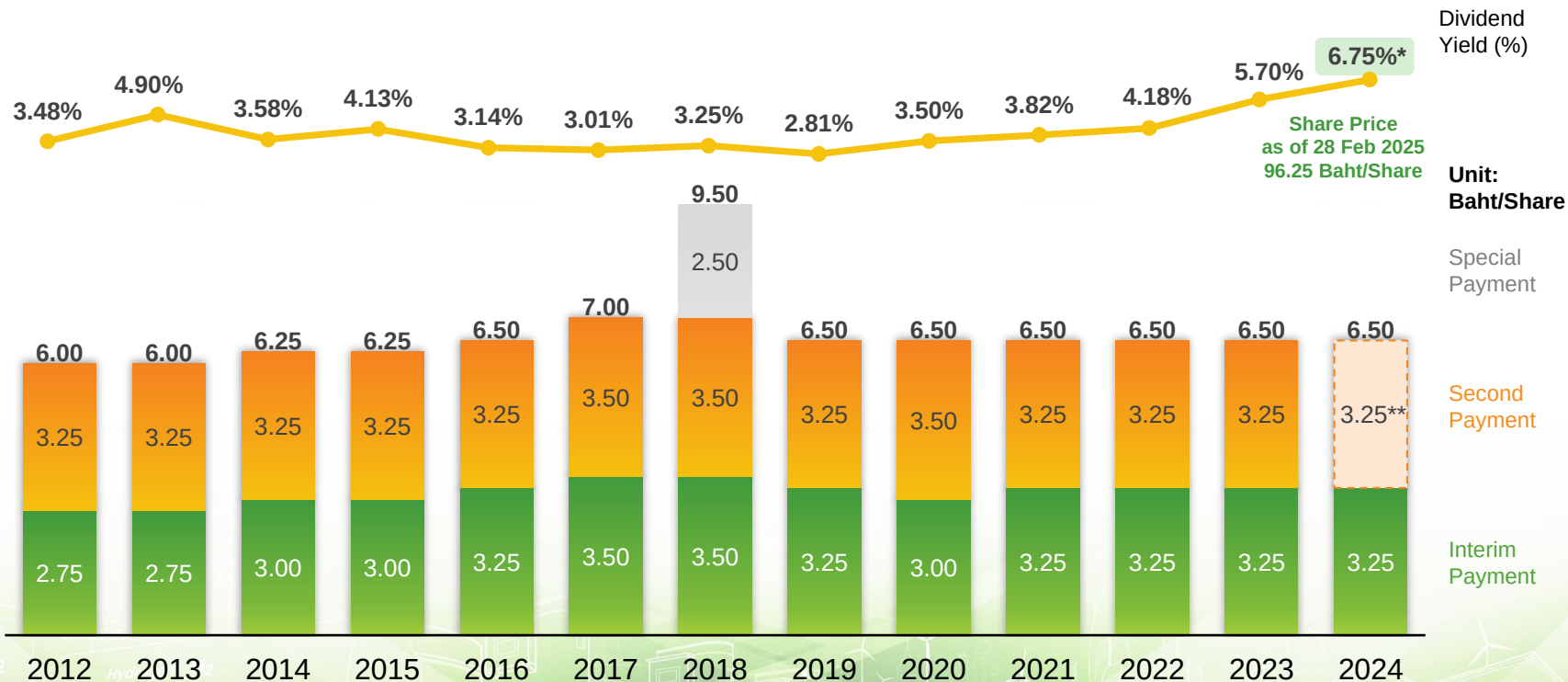
Book Value per Share

Unit: THB



HISTORICAL DIVIDEND PAYMENT

EGCO's dividend payment policy: approximately 40% of the consolidated net profit after income tax



*Annualized dividend yield

**The second dividend payment of THB 3.25 per share from the net profit is subject to approval of the 2025 Annual General Meeting

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Key Milestone Towards **NET ZERO 2050**

“Cleaner, Smarter and Stronger to Drive Sustainable Growth”



Business Strategy
2025-2027

- Reduce 10% of CO2 intensity
 - 30% of renewable portfolio
- 2030**



**CARBON NEUTRAL
2040**



**NET ZERO
2050**

Co-firing H2 Co-firing ✓



- **Linden Unit 6:** Co-firing up to 40% (by volume) (Commissioning of H2 blending completed in 2023)

NH3 Co-firing >>>

- **BLCP:** The technical study with METI is completed and the feasibility study shall begin soon



- **BLCP:** Under the report preparation process
- **KEGCO:** Technical/Regulation/Business study and application for METI's funding program
- **PAJU:** Technical study with SK E&S on CCS Pilot Plant (Start operation in 2026)

Hydrogen Value Chain

Capacity-building/Collaboration with potential partners



- Production, Distribution, Utilization
- MoU with BIG
- MoU with DGA
- MoU with BIG and Thailand Post

- Expanding green energy capacity
- Expand alternative fuel (H2)
- Retrofit CCUS expansion
- Operate hydrogen value chain commercially
- Measure, offset and report



Carbon Credit/IREC



RE

Increasing of renewable power generation ratio in portfolio



Thai Conservation of Forest Foundation (TCOF)

Participation in Carbon Credit/IREC market business (Selling and Trading)



For more information, please visit :
<https://sustainability.egco.com/th/home>

Business Strategy

"Tripple P Strategy"

Steering EGCO Group towards
sustainable profitability

Achieving
sustainability targets

Transforming the organization for future
growth

Profitability and Performance Energizing

- **Profitability**
Continuously increasing revenue and profit generation capabilities
- **Financial Stability**
Maintaining financial stability to manage debt ratios and preserve company credit ratings
- **Shareholder Return**
Consistent dividend payment policy

Power and Energy-related Focus

- **Focusing on core power business**
Natural gas fuel and renewable energy
- **Seeking energy-related business opportunities**
Fuel and infrastructure business i.e EGCO Rayong Industrial Estate, Hydrogen supply chain, Solar Private PPA, Natural gas pipeline etc.
- **Business expansion**
7 countries where business bases already exist

Triple P



Portfolio and People Management

- **Operational Excellence**
Efficiency enhancement and cost reduction
- **Portfolio Management**
Asset recycling to create long-term continuous growth
- **HR Foundation**
Organization restructuring and talents & competency development
- **Optimize Business Processes**
Optimize business processes through digital transformation

Sustainability

Business
Opportunities



Continued
strong performance



RE up to 30%
2030



2040



2050

2025 OUTLOOK



Investment **30,000 MB**



Power Plants Performance

- High growth on US power market
- Additional APEX COD of 841 MW
- Compass: full-year revenue recognition
- Yunlin: fully operational with a total of 80 WTGs



QPL's PSA Renewal

- The term sheet for Quezon power plant in the Philippines signed in December 2024
- The Power Supply Agreement with Retail Electricity Supplier is expected to be signed in March 2025
- Continues to generate profit and cashflow to EGCO



New Investment for Growth

- Additional MW capacity from solar farm projects under 2nd round of RE bidding in Thailand and renewables projects overseas
- Growth opportunities in CDI within the utilities and infrastructure business
- Targeting additional MW capacity from overseas natural gas power plant
- Asset recycling: Divesting to reinvest in high growth projects
- Exploring opportunities in neighboring countries and existing footholds



Seeking for Alternative Energy

- Work with partners to explore the use of alternative fuels (hydrogen, ammonia)
- Increase efficiency of power plant portfolio and implement carbon capture technologies (CCUS) to reduce carbon emission

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Existing Business

Power business (KCE)

Total installed Capacity (KCE, KPE) :
320 MW / 44.10 MWe



Tank and jetty management service (RPU)

An integrated intermediary tank rental service along with Jetty management service

Water supply facility (KTI)

Sole water supplier for industrial in KIEC area and area nearby



Logistics (CSI / MIM)

Expanding into shipping management and land logistics

Under Construction and Development

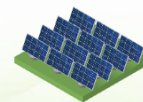


3 MW Solar rooftop project (Under construction)

Along with seeking an opportunity to install additional solar rooftops in industrial estates



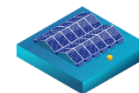
Increase in capacity of KPE power plant phase 2 to support new plants in Krakatua Posco Industrial Estate



5 MW Ground-mounted solar project in KCE's power plant area



Planning to build additional reservoir and water treatment plants to meet the rising demand in industrial estates



32 MW Floating solar project in a reservoir of KTI (2 phases: 8 MW and 24 MW)



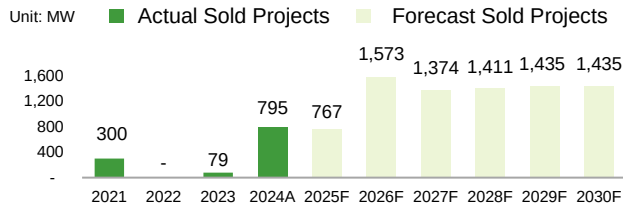
Planning to scale up the shipping management and land logistic business focusing on Indonesia's logistics industry

- Current owning 7 LPG and petrochemical vessels (5,300 - 8,800 DWT each)
- Target to own up to 13 vessels in 2025
- Target to expand into land logistics business

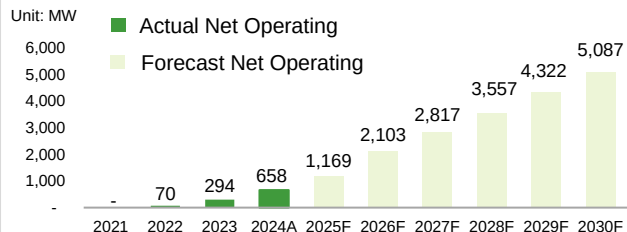
Project Information

Business Overview	Hybrid Renewable IPP (Developer and Owner)
Shareholding by EGCO	17.46% (Indirect). Co –Investment with Ares Infrastructure & Power

APEX – Sold projects (MW)

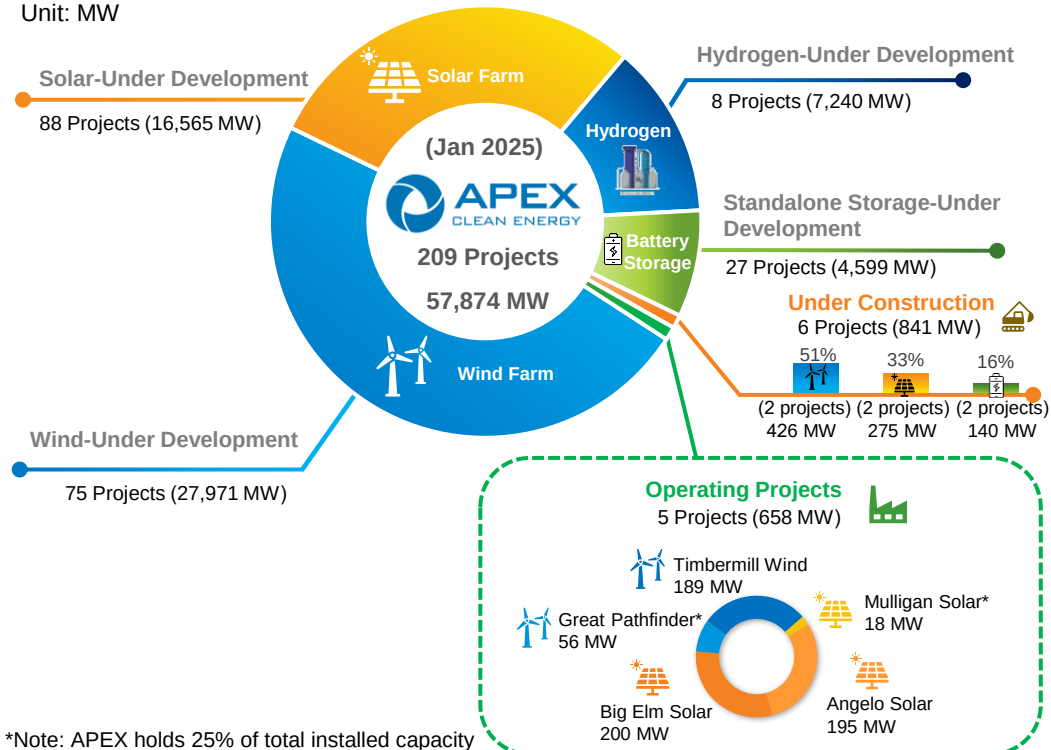


Cumulative Net Operating Capacity (MW)

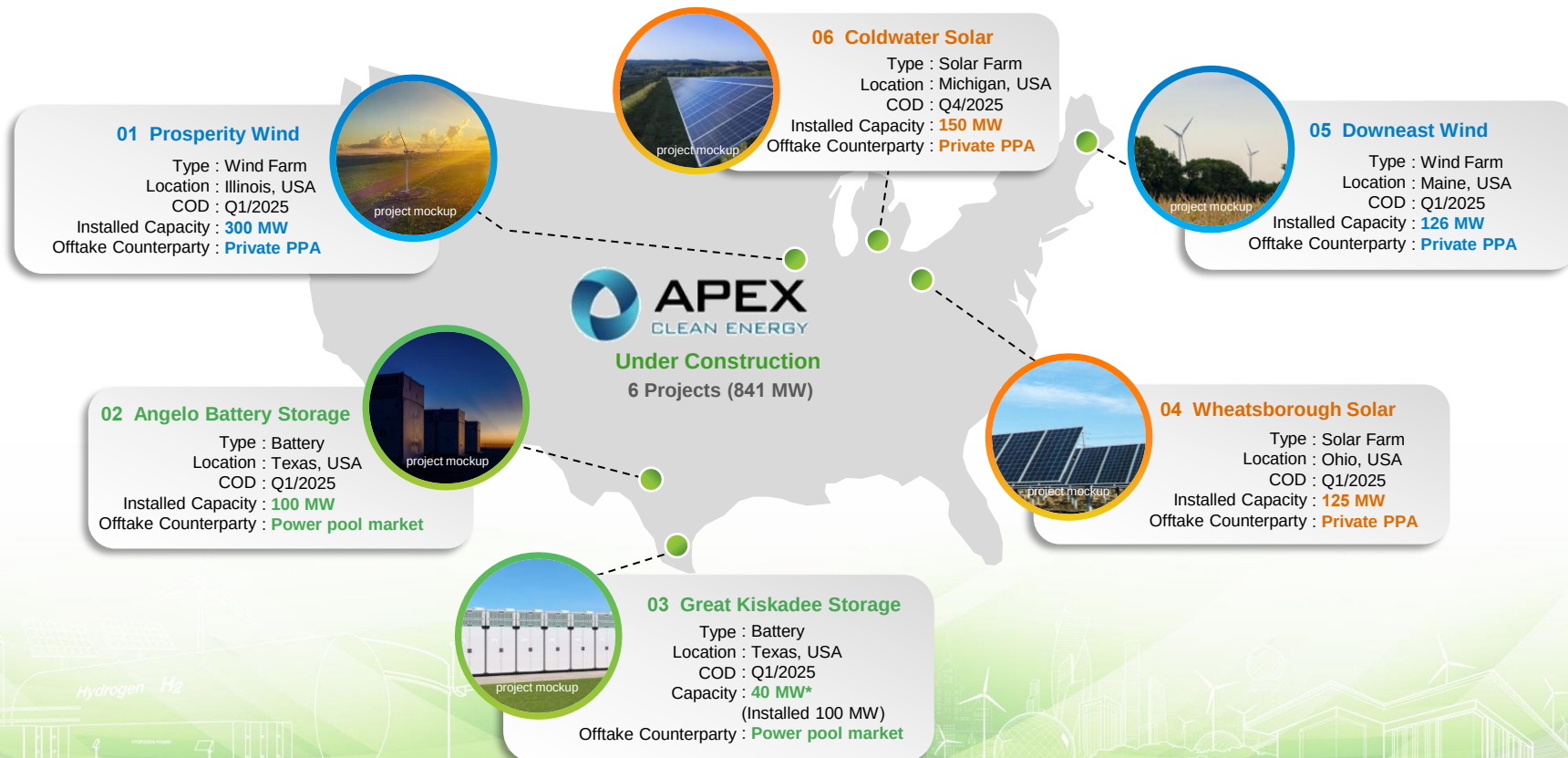


APEX Portfolio (Capacity Equity)

Unit: MW



APEX's projects Under Construction



*Note: APEX holds 40% of total installed capacity

Yunlin Project

“An Offshore Wind Farm in Taiwan”

The Inauguration Ceremony of Yunlin Offshore Wind Farm



Fully operational since 30 January 2025

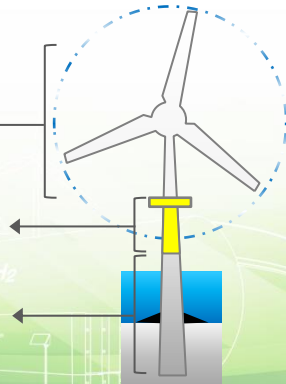
Wind turbine generator (WTG)

- 80 (In operation) ✓
- 80 (Installed) ✓

Transition piece

Monopile (MP)

- 80 (Installed) ✓



Project Information

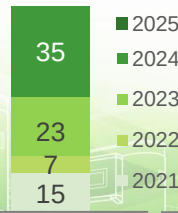
Full revenue recognition in 2025



Type	80 Siemens Gamesa 8.0-167DD Wind Turbine Generators • Nameplate capacity: 8 MW plus power boost • Hub height: 110 meters • Rotor diameter: 167 meters
Location	Yunlin, Taiwan
COD	Full operation since 30 January 2025
Installed Capacity	640 MW / 80 turbines
PPA Term	20 years with Taiwan Power Company
Substation / Grid Connection:	Two onshore substations 66kV / 161kV 5km of HV cable to Taipower Substation

Installation timeline of monopiles

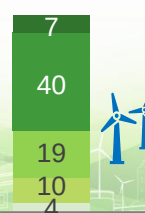
80 ✓



Monopiles

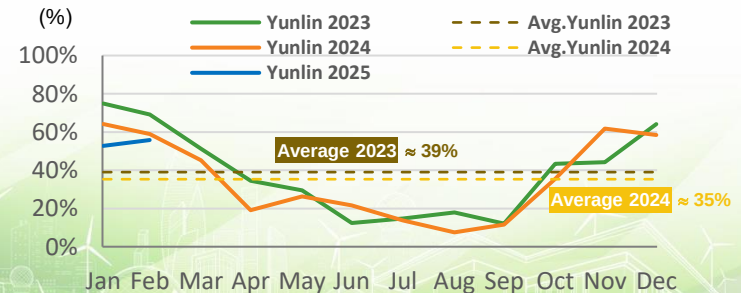
Turbine in Operation

80 ✓



Wind turbine generators

Capacity Factor



Quezon Power Plant (QPL)

“QPL New PSA Nearing Completion”



QPL (Thermal power plant)

Philippines



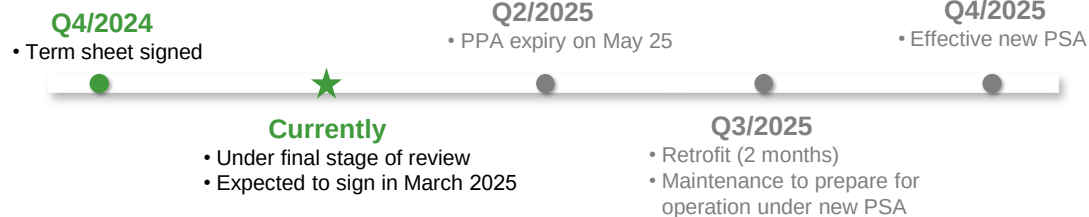
Contract Expiry: PPA with Meralco, until May 2025

Post PPA Plan : PSA* with Retail Electricity Supplier (RES)
(Expected 10+5 years term contract)

New PSA*: **Expected to sign in March 2025**

Contracted Capacity: **400 MW** | Ownership : **100%**

QPL Re-contracting timeline



QPL Status update



- Fuel supply agreement negotiation ongoing; contract expected to be completed in Q2/2025
- Engineering preparation in progress



For further information,
Please contact Investor Relations



02-998-5150, 5151, 5152 & 5153



ir@egco.com



EGCO Group

Line Official : EGCO IR



Disclaimer

This presentation was made from the analysis of reliable information in order to assist investment community to better understand the company's financial status and operation. It also supports the "Good Corporate Governance Project" of the Securities and Exchange Commission (SEC).

However, the information within this presentation has been derived from the existing factors in the present time. Therefore, the forward-looking information on this presentation may not occur in the future if the aforementioned factors or situations are changed. Investors are, nevertheless, required to use their own discretion regarding the use of information contained in this presentation for any purpose.

For further information, please contact Investor Relations Section of the Electricity Generating Public Company Limited (EGCO) at Tel: (662) 998-5150, 5151, 5152 & 5153 or Email: ir@egco.com

APPENDIX



EGCO Group's Portfolio 6,608 MWe



42 Power Plants

Operating **6,461 MWe**

Under Construction **147 MWe**

12 Other Related Power Business

- Fin Tech, Innovation Business, LNG shipper
- Oil pipeline, Coal mining, Industrial estate
- O&M and Management service
- Water supply facility, Tank rental, Jetty service, Logistics

South Korea

Gyeonggi

Paju ES
(1,823MW, 49%)

Seoul

Gangdong
(20MW, 49%)

Taiwan

Yunlin
(640MW, 26.56%)

Taiwan Strait

Marcus Hook
(912 MW, 50%)

Dighton
(187 MW, 50%)

Massachusetts

USA

Milford
(205 MW, 50%)

New Jersey

Linden Cogen
(972 MW, 28%)

APEX
(1,499 MW, 17.46%) * 11 projects

- Solar
- Biomass
- Natural Gas
- Coal
- Wind Farm
- Offshore Wind Farm
- Hydro
- Fuel Cell
- Battery Storage
- Other Business
- Project Under Construction

Indonesia

CDI - KPE
(63 MW, 30%)

CDI - Solar rooftop
(2.24 MW, 30%)

CDI - KCE
(84 MW, 30%)

West Java

CDI - RPU / KTI / Logistics
(Tank and Jetty Service / Water supply / Logistics, 30%)

South Sumatra
MME
(Coal Mining, 40%)

GPS
(26MW, 60%)

NED
(63MW, 67%)

Solarco
(57MW, 49%)

TPN
(Oil Pipeline, 44.60%)

SPP2
(8MW, 100%)

KPG
(1,468MW, 50%)

BPU
(215MW, 100%)

KEGCO(KN4)
(930MW, 100%)

Nakhon Sawan /
Chai Nat /
Phetchabun

Lop Buri

Suphan Buri /
Nakhon Pathom

Saraburi

Ratchaburi

Nakhon Si
Thammarat

YGP
(20MW, 50%)

Xayaburi

XPCL
(1,280MW, 12.5%)

Bolikhamxay

NT1PC
(645MW, 25%)

E&E
(O&M, 40%)

Khammouan

NTPC
(1,070MW, 35%)

Roi Et

SPP5
(8MW, 100%)

Si Sa Ket

SPP3
(8MW, 100%)

SPP4
(6MW, 100%)

TWF
(7MW, 100%)

CWF
(80MW, 100%)

EGCO Cogen
Replacement
(74MW, 80%)

BLCP
(1,347MW, 50%)

ESCO
(O&M, 100%)

ERIE
(IE, 100%)

Rayong

Bangkok

Peer Power
(Fintech, 24%)

Innower
(Innovation, 30%)

RES
(O&M, 60%)

Pathum Thani

KLU
(102MW, 100%)

As of 21 March 2025

Philippines

Quezon

QPL
(460MW, 100%)

SBPL
(455MW, 49%)

PEPOI
(O&M, 100%)

QMS
(Management, 100%)

EGCO Group's Operating Power Plants Portfolio

EGCO Group's portfolio comprises 42 power plants, total contracted capacity **6,608.15 MWe** including total contracted capacity of renewable power plant **1,350.24 MWe**.

As of 21 March 2025

Power Plant	Province/Country	Fuel Type	Plant Type	EGCO Shares	Contracted Capacity (MW)	Attrib. Capacity (MWe)	Contract Years	COD	Expired
IPP									
KEGCO (KN4)	Nakhon Si Thammarat	Natural Gas	Combined Cycle	100.00%	930.00	930.00	25	Jun 19, 2016	2041
KPG (GPG)	Saraburi	Natural Gas	Combined Cycle	50.00%	1,468.00	734.00	25	May 5, 2007 & Mar 1, 2008	2032 & 2033
BLCP	Rayong	Coal	Thermal	50.00%	1,346.50	673.25	25	Oct 1, 2006 & Feb 1, 2007	2032
Total IPPs					3,744.50	2,337.25			
SPP									
EGCO Cogen Replacement	Rayong	Natural Gas	Cogeneration	80.00%	74.00	59.20	25	Jan 28, 2024	2049
KLU	Pathum Thani	Natural Gas	Cogeneration	100.00%	102.00	102.00	25	Jul 19, 2017	2042
BPU Unit 1&2	Ratchaburi	Natural Gas	Cogeneration	100.00%	215.00	215.00	25	Oct 1, 2017	2042
Total SPPs					391.00	376.20			
Renewable (Domestic)									
NED	Lop Buri	Solar	PV Solar PP	66.67%	63.00	42.00	5 (Automatic Renewal)	Mar 29, 2012 & May 2, 2013	2037 & 2038
SPP2	Saraburi	Solar	PV Solar PP	100.00%	8.00	8.00	5 (Automatic Renewal)	May 2, 2012	2037
SPP3	Si Sa Ket	Solar	PV Solar PP	100.00%	8.00	8.00	5 (Automatic Renewal)	Feb 21, 2012	2037
SPP4	Si Sa Ket / Ubon Ratchathani	Solar	PV Solar PP	100.00%	6.00	6.00	5 (Automatic Renewal)	Jan 24, 2012	2037
SPP5	Roi Et	Solar	PV Solar PP	100.00%	8.00	8.00	5 (Automatic Renewal)	Jun 22, 2012	2037
YGP (GYG)	Yala	Parawood	Thermal	50.00%	20.20	10.10	25	Nov 28, 2006	2031
GPS	Nakhon Sawan / Chai Nat / Phetchabun	Solar	PV Solar PP	60.00%	26.00	15.60	5 (Automatic Renewal)	Mar 1-5, 2012 & Feb 1, 2013	2037 & 2038
TWF	Chaiyaphum	Wind	Wind Turbine	100.00%	6.90	6.90	5 (Automatic Renewal)	Jul 18, 2013	2038
CWF	Chaiyaphum	Wind	Wind Turbine	100.00%	80.00	80.00	5 (Automatic Renewal)	Dec 16, 2016	2041
Solarco	Nakorn Pathom / Suphan Buri	Solar	PV Solar PP	49.00%	57.00	27.93	5 (Automatic Renewal)	Nov 18, 2013 & Dec 16, 2013	2038
Total Renewable (Domestic)					283.10	212.53			

EGCO Group's Operating Power Plants Portfolio

EGCO Group's portfolio comprises 42 power plants, total contracted capacity **6,608.15 MWe** including total contracted capacity of renewable power plant **1,350.24 MWe**.

As of 21 March 2025

Power Plant	Province/Country	Fuel Type	Plant Type	EGCO Shares	Contracted Capacity (MW)	Attrib. Capacity (MWe)	Contract Years	COD	Expired
Renewable (Overseas)									
Gangdong	South Korea	Fuel Cell	Renewable	49.00%	19.80	9.70	-	Oct 1, 2020	-
NTPC	Laos	Hydro	Hydro PP	35.00%	1,070.00	374.50	25	Apr 30, 2010	2035
XPCL	Laos	Hydro	Hydro PP	12.50%	1,280.00	160.00	29	Oct 29, 2019	Oct 2048
NT1PC	Laos	Hydro	Hydro PP	25.00%	645.10	161.28	27	Aug 12, 2022	2049
Yunlin	Taiwan	Offshore Wind	Renewable	26.56%	640.00	169.98	20	Nov 2021 - 2025	Nov 2041-2045
APEX - Mulligan Solar	USA	Solar	Renewable	17.46%	17.50	3.05	-	Jul 26, 2022	-
APEX - Great Pathfinder	USA	Wind	Renewable	17.46%	56.06	9.79	-	Feb 23, 2023	-
APEX - Angelo Solar	USA	Solar	Renewable	17.46%	195.00	34.04	-	Jun 7, 2024	-
APEX - Big Elm Solar	USA	Solar	Renewable	17.46%	200.00	34.91	-	Sep 27, 2024	-
APEX - Timbermill Wind	USA	Wind	Renewable	17.46%	189.00	32.99	-	Dec 12, 2024	-
Total Renewable (Overseas)					4,312.46	990.24			



EGCO Group's Operating Power Plants Portfolio

EGCO Group's portfolio comprises 42 power plants, total contracted capacity **6,608.15 MWe** including total contracted capacity of renewable power plant **1,350.24 MWe**.

As of 21 March 2025

Power Plant	Province/Country	Fuel Type	Plant Type	EGCO Shares	Contracted Capacity (MW)	Attrib. Capacity (MWe)	Contract Years	COD	Expired
Overseas									
QPL	Philippines	Coal	Thermal	100.00%	460.00	460.00	25	May 30, 2000	May 25, 2025
PAJU ES	South Korea	Natural Gas (LNG)	Combined Cycle	49.00%	1822.96	893.25	-	Feb 1, 2017 & Mar 28, 2017	-
SBPL	Philippines	Coal	Thermal	49.00%	455.00	222.95	20	Sep 26, 2019	Sep 2039
Linden Cogen	USA	Natural Gas	Combined Cycle	28.00%	972.00	272.16	-	May 1992 & Jan 2002	-
Marcus Hook	USA	Natural Gas	Combined Cycle	50.00%	912.00	456.00	-	2004	-
Milford	USA	Natural Gas	Combined Cycle	50.00%	205.00	102.50	-	1993	-
Dighton	USA	Natural Gas	Combined Cycle	50.00%	187.00	93.50	-	1999	-
CDI - KCE	Indonesia	Natural Gas	Combined Cycle	30.00%	84.00	25.20	-	2015	-
CDI - KPE	Indonesia	Natural Gas	Combined Cycle	30.00%	63.00	18.90	25	2014	2038
Total Overseas					5,160.96	2,544.46			
Total Operating Projects					13,892.02	6,460.68			



EGCO Group's under Construction Projects Portfolio

EGCO Group's portfolio comprises 42 power plants, total contracted capacity **6,608.15 MWe** including total contracted capacity of renewable power plant **1,350.24 MWe**.

Power Plant under Construction

As of 21 March 2025

Power Plant	Province/Country	Fuel Type	Plant Type	EGCO Shares	Contracted Capacity (MW)	Attrib. Capacity (MWe)	Years	COD	Expired
CDI - Solar rooftop	Indonesia	Solar	Renewable	30.00%	2.24	0.67	-	2025	-
APEX - Angelo Battery Storage	USA	Battery	Renewable	17.46%	100.00	17.46	-	Q1/2025	-
APEX - Downeast Wind	USA	Wind	Renewable	17.46%	126.00	21.99	-	Q1/2025	-
APEX - Wheatsborough Solar	USA	Solar	Renewable	17.46%	125.00	21.82	-	Q1/2025	-
APEX - Great Kiskadee Storage	USA	Battery	Renewable	17.46%	40.00	6.98	-	Q1/2025	-
APEX - Prosperity Wind	USA	Wind	Renewable	17.46%	300.00	52.37	-	Q1/2025	-
APEX - Coldwater Solar	USA	Solar	Renewable	17.46%	150.00	26.18	-	Q4/2025	-
Total Under Construction					843.24	147.47			
Total Renewable					5,438.80	1,350.24			
Total Projects					14,735.26	6,608.15			

Other Business under Construction

Project	Province/Country	Business Type	EGCO Shares	Operation Date	Capacity (Area)
Rayong industrial estate	Rayong	Industrial estate	100.00%	Ready for operation of phase 1 in Q4/2025	609 rai

Major Maintenance in 2025

■ : Plan ■ : Actual

Project	2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
QPL	■ 30D				■ 30D				■ 10D	■ 5D	■ 57D	
SBPL				■ 34D	■ 19D			■ 10D				■ 30D
NTPC	■ 42D				■ 30D				■ Unit 1:4D Unit 2:4D Unit 3:18D Unit 4:18D			
XPCL	■ Unit 1:12D Unit 2:17D Unit 3:12D Unit 4:15D Unit 6:23D Unit 7:11D											
PAJU ES	■ Unit 1:10D Unit 2:10D		■ Unit 1:6D	■ Unit 1:16D	■ Unit 1:2D Unit 2:2D	■ Unit 1:48D	■ Unit 1:2D Unit 2:1D	■ Unit 1:2D Unit 2:2D	■ Unit 1:2D Unit 2:6D	■ Unit 1:2D Unit 2:2D	■ Unit 1:2D Unit 2:25D	■ Unit 1:2D Unit 2:22D
Linden Cogen	■ Unit 4:30D Unit 6:35D	■ Unit 2:11D Unit 4:23D Unit 5:55D Unit 6:5D		■ Unit 6:14D		■ Unit 1:26D Unit 2:23D Unit 3:26D Unit 6:21D	■ Unit 1:18D	■ Unit 6:24D	■ Unit 1:10D	■ Unit 1:47D Unit 6:7D	■ Unit 2:3D	■ Unit 2:4D Unit 4:5D Unit 5:5D Unit 6:7D
NT1PC				■ Unit 2(EGAT) : 13D	■ Unit 1(EGAT) : 10D Unit 3(EDL) : 7D				■ Unit 1(EGAT) : 10D Unit 2(EGAT) : 11D			

*Remark : Major maintenance excludes unplanned outage

Major Maintenance in 2025

■ : Plan ■ : Actual

Project	2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
BLCP	■ Unit 2:26D				■ Unit 1:17D			■ Unit 2:17D	■ Unit 1:40D		■ Unit 2:22D	
KEGCO					■ Unit 1:30D	■ Unit 2:24D				■ Unit 1:9D	■ Unit 1:3D	■ Unit 2:12D
KPG (GPG)		■ Unit 1:16D Unit 2:9D			■ Unit 2:7D			■ Unit 1:7D Unit 2:9D	■ Unit 2:11D			■ Unit 1:37D
KLU	■ Unit 1:3D		■ Unit 1:16D		■ Unit 1:3D	■ Unit 1:2D	■ Unit 1:2D		■ Unit 1:14D	■ Unit 1:3D	■ Unit 1:3D	■ Unit 1:3D
BPU	■ Unit 1:6D Unit 2:6D				■ Unit 1:22D Unit 2:22D							■ Unit 1:6D Unit 2:6D
EGCO COGEN Replacement									■ 6D			
CDI (KCE)											■ 30D	■ 61D

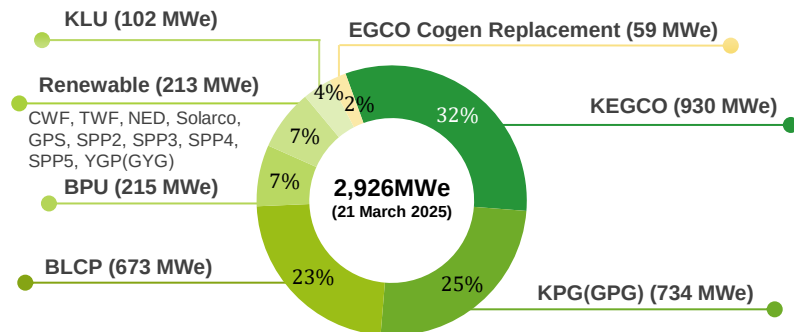
Domestic and Overseas Power Plant Portfolio

“Ensure strong conventional energy portfolio to serve domestic and international demand while expanding RE”

Strong Conventional Energy Portfolio



Domestic Power Business



- ✓ Focus on enhancing the use of alternative fuels (hydrogen and ammonia) to reduce carbon emission

Growth Direction »



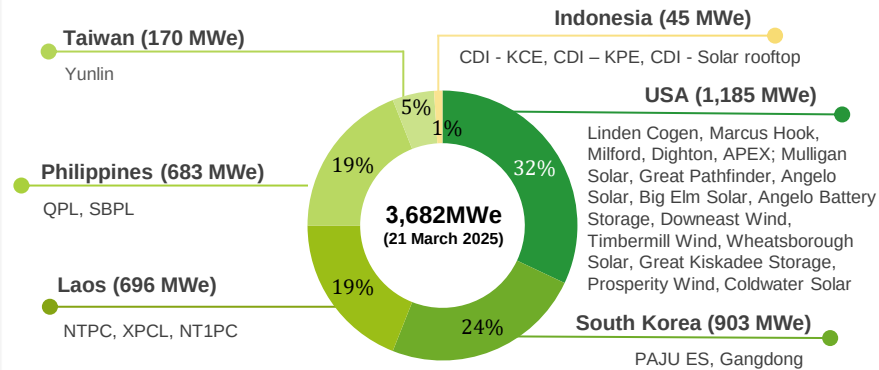
Seeking for additional Renewable Energy Projects according to policy



Seek and Study for technologies to support future growth



Overseas Power Business



- ✓ Advantage on international exposure to acquire good projects into portfolio i.e. Linden Cogen, PAJU ES
- ✓ Strong shareholder network

Growth Direction »



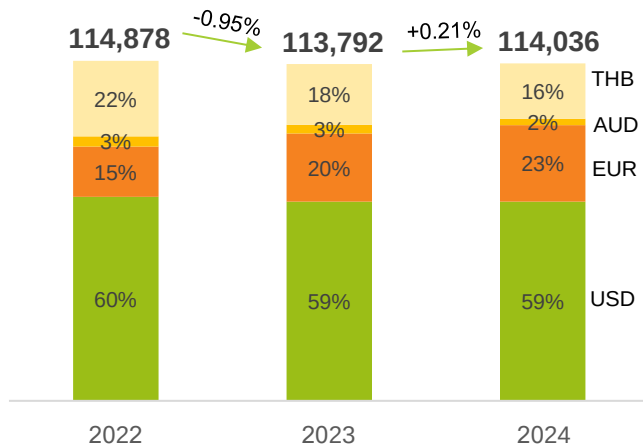
Leverage strong connections with existing partners in seeking new projects and obtaining new growth opportunities

Loan Profile and Interest Rate Structure

Year 2024, 79% of EGCO's outstanding loans are mostly hedged

Outstanding Loan from Financial Institution

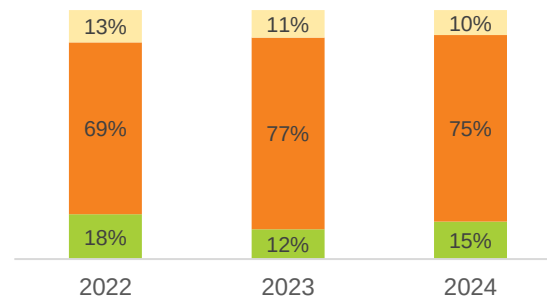
Unit: Million Baht (MB)



Loan Currency (Million)	2022	2023	2024
USD	1,985	1,960	1,979
EUR	466	608	731
AUD	146	126	104
THB	25,520	20,500	18,680

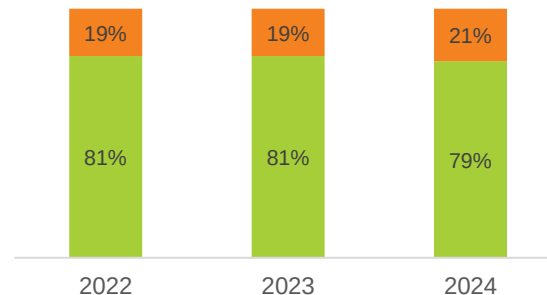
Loan Maturity Schedule Portion

■ Within 1 year ■ 2-5 years ■ Over 5 years



Fixed and Floating Interest Rates Portion

■ Fixed rate ■ Floating rate



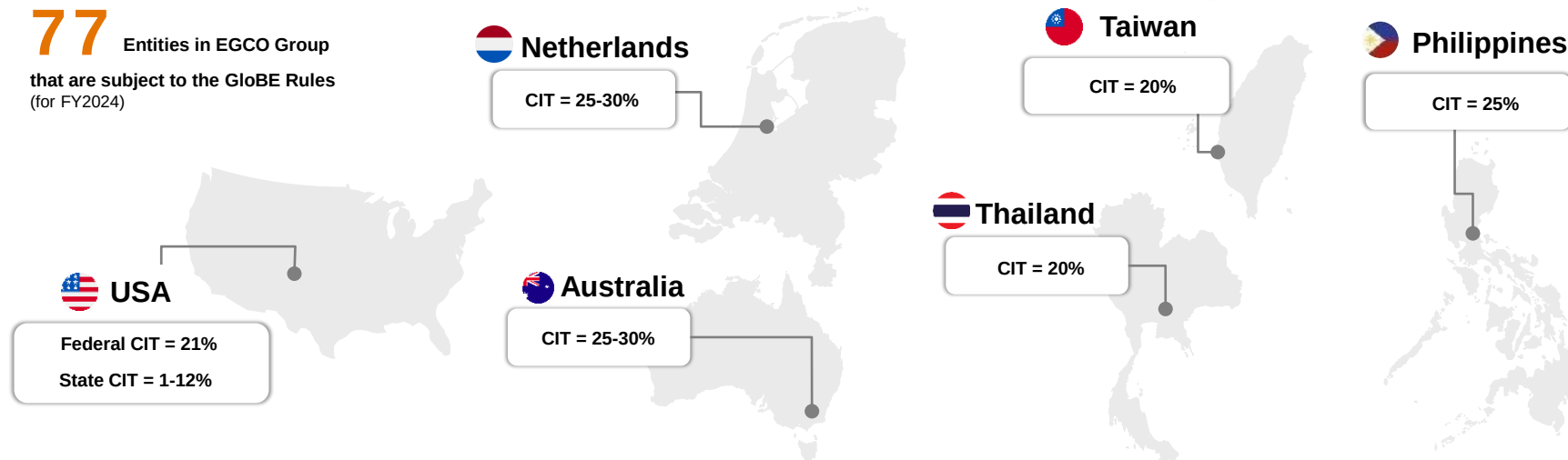
The Global Minimum Tax (GMT) for EGCO Group

EGCO Group satisfies the Transitional CbCR Safe Harbour relief for FY2024, resulting in no Top-up Tax (TUT).
Passing the relief is more likely to be continued in FY2025-FY2026, with possible no / less significant impact on the TUT.

77

Entities in EGCO Group

that are subject to the GloBE Rules
(for FY2024)



EGCO Group Tax Profile

- EGCO Group has no TUT liability for FY2024
- Effective for the Netherlands and Australia on 1 January 2024
- Effective for Thailand on 1 January 2025
- **EGCO's effective tax rate was 17.91% in FY2024 over Global Minimum Tax at 15%**

Key Considerations

- Compliance & Reporting: Enhanced global reporting under GloBE rules
- Strategic Tax Planning: Potential restructuring to reduce/mitigate the TUT costs
- Cash Flow & Profit Repatriation: Possible financial impact on the TUT in low-tax jurisdictions

Monitoring Actions



To revisit the group structure to optimize the effective tax rate result



To continue to closely monitor the legislative developments in 2025 onwards and to be compliant with the legislations



To maintain relevant records to support the effective tax rate and TUT calculations

Other Related businesses in Thailand

“INNOPOWER”

Venture Capital

1



Invest globally in clean energy technologies to accelerate Thailand's transition to a net-zero society and address climate change

Venture Builder

2



Aim to introduce recent global innovations to Thai society and offer new alternatives to the energy business

Strategic partnership

3



Seeks collaborations in the renewable energy sector for co-creating innovations and introducing new technologies

Future of Mobility

4



To support the transition from vehicles that use fossil fuels to the future automotive

Business Update :



- EIV Fund raising 1st close will be close in Q1'25 (approx. 20 MUUSD)
- Technology Research Sharing : H2, SAF, Battery and Carbon market

Business Update



- 2024 DC/AC Delivery (Total revenue 39.5 MTHB)



- Drone Inspect Service at Hong Sa Powerplant (Total revenue 0.95 MTHB)



- Full 6 commercial businesses e.g. Enzy and Maximo (Contacted value 13.3 MTHB)

Business Update

Solar EPC Business



- 3 Solar EPC : CMRU, GSB and KTB Suan Mali (Total revenue 74.25 MTHB)

REC Trading



- REC delivery 2.46 MRECs (17% Growth)

Business Update



E-Bus Fleet

- E-Bus Fleet : Maemoh, EGAT HQ, Srinakarin Dam (Total revenue 66 MTHB/year, Contacted value 180.4 MTHB)

Other Related businesses in Thailand

“EGCO Rayong Industrial Estate”

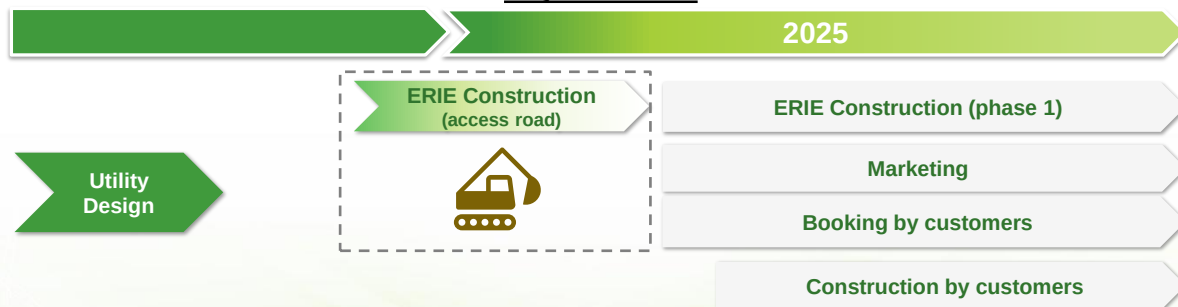


EGCO Rayong Industrial Estate



Type	Smart, Green and Sustainable Industrial Estate to support the investment in EEC
Location	The site of Rayong Power Plant in Rayong province
Operation Date	Ready for operation of phase 1 in Q4/2025
Capacity	Total area: 609 rai/ total land for leasing and sales: 421 rai
Contract Agreement	Target customers: Hi-tech, Innovation, Data Centers
EGCO Shareholding	100%

Project Timeline:



Customers' target segment for ERIE:



Next- generation Automotive



Aviation & Logistics



Digital



Automation & Robotics



Electronics & Device

CORPORATE GOVERNANCE CONSISTENCY

“EGCO has a strong journey in sustainability”



ENVIRONMENTAL

- Responsible to Climate Change



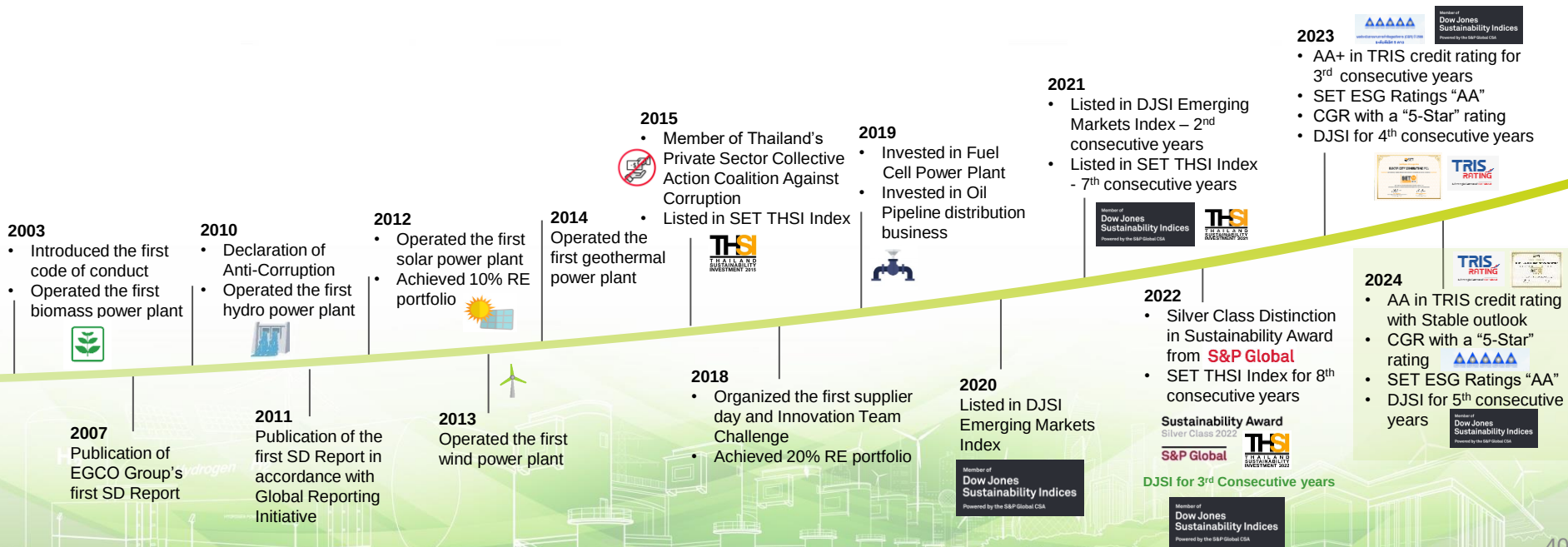
SOCIAL

- Implement Human Capital Mgmt.
- Create Talent Attraction and Retention
- Support Occupational Health and Safety



GOVERNANCE

- Operate businesses in accordance with Corporate Governance principles



Peak Demand Comparison (EGAT System Only)

As of December 2024, Thailand's Peak Demand was 36,477.80 MW

